

Upturn in Construction Loans Noted by Home S-L

Reports of optimism among the nation's home builders have been welcomed by Home Savings and Loan Assn. of Los Angeles which reports continuing increases in funds that it has available for home construction and purchase loans.

Kenneth D. Childs, president of Home Savings, has reported that the association enjoyed a net inflow of \$24,948,174 in savings in January, believed to be the highest for the month recorded by any savings and loan association in the nation. At month-end, Home Savings' total savings accounts amounted to \$785,371,486. During 1960, Home, the nation's largest savings and loan association, had a \$154 million, or 25 per cent, net growth in savings.

"WE ARE pleased that because of the continuing gains in our savings accounts we will be able to supply substantial financial assistance towards the expansion in home construction that many builders have forecast for 1961," Childs stated.

He noted that a recent front-page story in the Wall Street Journal reported that the consensus of a cross-section of home builders questioned at a national convention was that building activity would be stepped up this year. According to the story the builders "are convinced that they're going to put up many more houses this year than they did in 1960."

CONSTRUCTION of new homes last year declined, with

new housing starts dropping to 1,260,000, from 1,554,000 in 1959. An increase in home construction this year would be expected to have beneficial results in wide areas of the economy.

With \$734,998,331 in real estate loans outstanding as of the end of January, Home Sav-

ings provides more home loans than any other association in the savings and loan industry. This, in turn, is the largest supplier of home mortgage loans among the nation's various types of financial institutions, supplying 42 per cent of total home loans made last year.

Security Bank to Open Two New Branches in Area Soon

Security First National Bank plans to open 18 new branches in Southern California during 1961, President Lloyd L. Austin announced yesterday. Plans for the year also call for the modernization of 24 branches and the construction of new buildings for 13 others.

Six of the new branches are scheduled to open in the first half of 1961, with the remaining 12 due to open in the second half. The following branches will open before June: Dana Point, La Puente, Lawndale (174th and Hawthorne), 174th

and Crenshaw (Torrance), South Laguna and Valley Plaza (North Hollywood).

IN 1960, the bank opened 22 branches, bringing to 254 the total of Security's banking locations. Major remodeling work

also was completed on 29 others.

Scheduled for completion by mid-1961 is the bank's San Fernando Valley Electronic Computer Center, designed to service check handling functions of all of the bank's branches in the Valley, present and future.

Del Amo Woolworth's to Open on March 16; Roberts Named Mgr.

L. H. Roberts is manager of the new Woolworth store located at the intersection of Hawthorne and Sepulveda Boulevards in Torrance.

The new Woolworth's store is scheduled to open March 16. Roberts is now in the store supervising preparatory work prior to its opening.

Roberts managed the Woolworth store in downtown Bakersfield for the past two years prior to his recent Torrance appointment.

HE JOINED the Woolworth Company in 1951 and has worked in various Woolworth stores throughout the Pacific Coast.

He is married and has two children.

The new Woolworth's, a one-story and basement structure, containing 21,000 square feet, will be completely air-conditioned and equipped with the most up-to-date fixtures available.

THE FIRST floor will be devoted to sales space and a luncheonette with facilities to seat 42.

Stockrooms, utility rooms, employees lounge and the store's office will be located in the basement.

A feature of the new Woolworth's will be a large Garden Shop carrying growing plants and a complete line of gardening supplies.

ALSO featured will be the Ready-to-Wear Section, carrying a complete line of women's, children's, infants' and men's wear; and the Home Furnishings Department, stock-

Club Selects Speaker for Area Contest

Jim Bowie of Rolling Hills won the speak-off contest of the Rolling Hills Toastmasters Club Wednesday night and will compete in the group's Southwest District competition Feb. 25.

The winner of the district contest may speak in the area competition, and eventually at the Toastmasters International Convention.

Contestants are given a choice of three subjects 12 hours ahead of the speech time, and must make a selection of one of the topics and prepare a speech in the 12 hours.

The Rolling Hills club meets each Wednesday evening at the Elks Club in Redondo Beach. Don Meehan is president.

The California Highway Patrol is charged with the enforcement of the State Vehicle Code, and all laws governing the operation of vehicles on public highways. Some 2500 officers in 750 patrol cars and 330 motorcycles enforce the Code to keep the highways safe for all motorists.

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L.H. ROBERTS
To Open Woolworth's

ing curtains, towels, bedding, rugs (including room size), and decorator items such as lamps, shades, framed pictures and ceramics.

The new Woolworth's will operate on a self-selection basis allowing quick or leisurely shopping as desired.

Roberts said the new store will employ approximately 50 people.

Student Savers To Visit Bank

Members of the Caroldale School sixth grade class of Lawrence James are scheduled to make a tour of the Torrance Branch of the Bank of America on Thursday, Feb. 23, as part of a social studies lesson.

In addition to the above class, children from other grades who are planning to open a new school savings account will also make the trip.

During the course of the tour, which will be handled by Manager Harold Frenz and his staff, the youngsters will be allowed to enter the vault and see the safe deposit boxes, and will be taken behind the counters to see how the bank business is carried on.

AFTER returning to school the children will have a discussion about their trip in preparation for a written story about what they have learned at the bank. The children also plan to make oral reports, and write letters of appreciation to the manager of the bank.

School savings plans have a far-reaching and beneficial effect, Principal Robert T. DeVries said, urging parents to cooperate with teachers in encouraging children to set aside their coins for the purpose of opening bank accounts.

Knowing that habits of thrift are acquired at an early age both bankers and educators are working together to teach children this vital concept, according to Burton M. Oliver, head supervisor of the thrift, conservation, and school savings program of the Los Angeles City Schools.

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